

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF MICHIGAN - NORTHERN DIVISION

IN RE:

STATE THEATRE OF
BAY CITY/BAY COUNTY
Debtor.

Case No. 24-20261-dob
Honorable Daniel S. Opperman
Chapter 7

**INTERESTED PARTY'S OBJECTION TO THE TRUSTEE'S MOTION TO
SELL PROPERTY OF THE BANKRUPTCY ESTATE PURSUANT TO 11
U.S.C. 363(b) AND (f) AND PAYMENT OF BROKER'S COMMISSION**

NOW COMES Interested Party, Gregory Gracholski, by and through his attorneys, Wenzloff & Fireman P.C. by Joshua R. Fireman, and hereby objects to the Trustee's Motion To Sell Property Of The Bankruptcy Estate Pursuant To 11 U.S.C. 363(B) And (F) And Payment Of Broker's Commission, for the following reasons:

1. That Gregory Gracholski is one of the individuals and/or entities who placed a bid on the Real Estate commonly known as 913 Washington Avenue, Bay City, MI 48708, and more particularly described as: Lot 3, Block 48, Lower Saginaw, City of Bay City, Bay County, Michigan, according to the recorded plat thereof as recorded in Liber 1 of Plats, Page 4, Bay County Records, which bid included an offer on all of the attachments and personal property related to the State Theatre.
2. That on July 11, 2024, Mr. Gracholski placed a formal bid of \$400,000.00, as an offer for the property and personal property in question. Agents for the Chapter 7 Trustee acknowledged they received this bid.

3. That on July 15, 2024, agents of the Chapter 7 Trustee asked Mr. Gracholski for another bid because other bids had come in higher than his original offer of \$400,000.00. Mr. Gracholski understood this to mean that there would be additional rounds of bidding and that the process for the sale of the property at issue was not yet at its final stage.
4. That on July 17, 2024, Mr. Gracholski placed a bid of \$606,500.00 with no contingencies for the property and personal property in question. Agents for the Chapter 7 Trustee acknowledged they received this bid.
5. That on July 18, 2024, a mere day later, Mr. Gracholski was informed by agents for the Chapter 7 Trustee that the Chapter 7 Trustee had accepted another offer and would not entertain any additional bids.
6. That on July 18, 2024, Mr. Gracholski indicated to agents for the Chapter 7 Trustee that he would be willing to make a bid higher than the accepted bid of \$630,000.00, but he was informed by agents of the Chapter 7 Trustee that no additional bids would be considered.
7. That Mr. Gracholski has the resources and planned to bid higher than the \$630,000.00 total offer by James A. White that was accepted by the Chapter 7 Trustee if he had been given the opportunity to do so.
8. That Mr. Gracholski contends that it is not in the best interests of the Bankruptcy Estate or in the best interest of the Creditors of the Estate for the Chapter 7 Trustee to sell the property at issue on the terms outlined in the

Motion because Mr. Gracholski continues to be willing to make an offer for more than \$630,000.00 for the property and assets in question.

WHEREFORE Gregory Gracholski respectfully prays that this honorable Court deny Trustee's Motion To Sell Property Of The Bankruptcy Estate Pursuant To 11 U.S.C. 363(B) And (F) And Payment Of Broker's Commission, and order whatever other relief the Court deems appropriate.

DATE: 7/26/2024

/s/ Joshua R. Fireman
JOSHUA R. FIREMAN (P79994)
Attorney for Gregory Gracholski
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DRAFTED BY WENZLOFF & FIREMAN P.C.

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CERTIFICATE OF SERVICE

I hereby certify that on the date set out below I served a copy of the following document(s) upon each of the parties listed below.

***INTERESTED PARTY'S OBJECTION TO THE TRUSTEE'S MOTION TO SELL
PROPERTY OF THE BANKRUPTCY ESTATE PURSUANT TO 11 U.S.C. 363(b)
AND (f) AND PAYMENT OF BROKER'S COMMISSION***

Served electronically via the Court's ECF system:

Randall L. Frank:	randall.frank@gmail.com
Kevin M. Smith:	ksmith@bbssplc.com

Served via United States Postal Service with the proper amount of postage affixed thereon:

Randall L. Frank
P.O. Box 2220
Bay City, MI 48707

Kevin M. Smith
Beadle Smith, PLC
P.O. Box 70656
Rochester Hills, MI 48307

United States Trustee
211 West Fort Street, #700
Detroit, MI 48226

DATE: 7/26/2024

/s/ Joshua R. Fireman
JOSHUA R. FIREMAN (P79994)
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